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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

I would like to very strenuously object to this rulemaking which takes away my current ability to use stock options to actually reduce my risk in investing. I have spent much time and effort learning and utilizing the techniques of writing covered calls which reduces my risk on all stock trades in which I use it. Please don't make my investment activities more risky by taking this ability away from me. Perhaps there could be some kind of qualification for those who have used this strategy for years to reduce their risk in managing their self-directed IRA's. It would be easy for brokerage firms to qualify those who have used this strategy for say at least one year. Again, I appreciate the government trying to protect me but in this case all you will be doing is forcing me to take more risk which I don't want to do.

Thank you